



**City of Huntington Beach
Finance and Investment Advisory Board Minutes**

**Wednesday, April 27, 2011 at 6:00 PM
Civic Center, Lower Level, Room B-7
2000 Main Street
Huntington Beach, California**

1. **Call to Order** at 6:05 p.m.
2. **Roll Call:**
Members Present: Jerry Clarke, Valerie Dickerson, Joe Foye, Bob Glass, Pat Goodman, Gabe Houston, Angela Rainsberger
Members Absent: Gerald Chapman, Ken Dickerson, Steve Garcia, David Hatch
Staff Present: Alisa Cutchen, City Treasurer
Joyce M. Zacks, Deputy City Treasurer
Carrie Gonzales, Administrative Assistant
3. **Public Comments:**
There were no public comments made.
4. **Old Business:**
 - January 26, 2011 Investment Advisory Board Minutes – Member Clarke made a motion to approve the minutes as amended, seconded by Member V. Dickerson. 4/0/1 (Member Foye Abstained)
 - March 9, 2011 Finance Board Minutes – The approval of these minutes were deferred to the May 25, 2011 meeting due to a lack of quorum of former Finance Board Members present tonight that were in attendance at the March 9, 2011 meeting.
5. **New Business:**
 - Introduction of New City Treasurer – Alisa Cutchen introduced herself and gave a brief summary of her career.
 - Oath of Office – Carrie Gonzales administered the Oath of Office to Member Foye.
 - Introduction of Board Members – The Board Members introduced themselves, including which City Council Member appointed them to the Board.
 - Review of Municipal Code Chapter 2.109 – Joyce Zacks led a discussion on the duties of the Finance and Investment Advisory Board per Municipal Code 2.109.
6. **City Treasurer's Report:**
Alisa Cutchen, City Treasurer, reviewed the Investment Policy dated December 20, 2010.

Alisa Cutchen, City Treasurer, reviewed the March 2011 Investment Report. Member Glass made a motion to receive and file the March 2011 Investment Report as presented, seconded by Member Goodman. The motion was approved 7/0.

The Board Members asked Staff to bring to the next Board meeting a list of what the next 10 largest items are in detail under the "All Other Items" figure of the report.
7. **Board Meeting Schedule:**
After a general discussion, some Members expressed their preference to meet on a monthly basis vs. a quarterly basis to keep the communication ongoing with the City Council Members and staff, while other Members expressed their preference to meet quarterly and to keep these meetings brief and productive. The Members will defer this discussion to the next scheduled meeting when all Members are present.

8. Election of Board's Chairman and Vice Chairman:

The Board Members discussed how the Chairman and Vice Chairman seats should be filled. One suggestion was to have one member from each of the previous boards fill these seats. Member Houston asked that the nominations be postponed until the next scheduled Board meeting when all Members are present.

Member Foye made a motion to nominate Member Clarke to fill the seat of Chairman, seconded by Member Glass. The motion was approved 5/1. (Member Houston objected and Member V. Dickerson abstained)

Member Goodman made a motion to defer the vote on filling the Vice Chairman seat until the next scheduled Board meeting, seconded by Member Rainsberger. The motion was approved 7/0.

9. Code of Ethics:

A general discussion ensued regarding the City's Code of Ethics policy. Carrie Gonzales distributed an Acknowledgement of Receipt form to the Members that were in attendance for their signature.

10. Adjournment:

Member V. Dickerson made a motion at 7:22 p.m. to adjourn the meeting to Wednesday, May 25, 2011, at 6:00 pm in meeting room B-7, seconded by Member Glass. The motion was approved 7-0.

Minutes submitted by:
Joyce M. Zacks
Deputy City Treasurer